

Bogus-proof new currency hits a snag

By Roger Boye

A technical snag has forced Uncle Sam to delay the printing of "greenbacks" featuring new anti-counterfeiting devices.

Officials had said the bills would begin circulating by mid-1987, but U.S. Treasurer Katherine D. Ortega announced last Monday that the timetable would be pushed back by as much as two years.

"We'll print the currency only after quality can be assured," Treasury spokesperson Susanne Howard said last week.

The new Federal Reserve notes are to have microprinting around the center portraits and a clear polyester thread embedded into the paper, subtle changes that are expected to make U.S. money more difficult to duplicate on sophisticated color copying machines. Such copiers may be widely available by the mid-1990s.

Howard said the Treasury had been unable to buy enough paper containing an embedded thread. Extra time is needed so paper suppliers can develop a product meeting government standards.

"The thread [now] can be embedded into paper at low-speed production levels but not at high-speed levels that maintain quality," Howard said. The government will print about 6.5 billion Federal Reserve notes in 1987.

Officials had planned to start making new \$50 and \$100 notes this spring and gradually work down to new \$1 notes by early 1988. Information printed on the thread—such as "USA 100" on \$100 notes—will be visible if a bill is held to the light.

The new anti-counterfeiting devices will augment existing deterrents, such as finely printed portraits and paper containing tiny color fibers.

Meanwhile, the U.S. Secret Service reported it had seized \$26.8 million in counterfeit currency during the six months ending March 31.

"We've seen a small increase in casual counterfeiting [on color copiers], but the professional still is our biggest problem," said spokesman William Corbett.